

# FIDUCIARY FOREIGN TRUST COMPANY REQUIREMENTS

## MONTANA CODE ANNOTATED (MCA) §§32-1-1001 THROUGH 32-1-1007

Pursuant to §32-1-1001, MCA, the term "foreign trust company" includes each banking and trust association or corporation organized under the laws of any state other than Montana that has the power to act as trustee, guardian, or conservator and each national banking association that maintains its principal office in any state other than Montana that has been granted permission by the comptroller of the currency to act in a fiduciary capacity under the provisions of 12 U.S.C. 92a, as amended.

A letter of notification or intent addressed to the Montana Division of Banking & Financial Institutions, 301 So. Park Ave., Suite 316, PO Box 200546, Helena, MT 59620-0546 together with the following items are required of fiduciary foreign trust companies prior to and as a condition of accepting an appointment in Montana to act as trustee, guardian or conservator, executor of a will, or as guardian or conservator in ancillary proceedings, all under the circumstances described in §32-1-1002, MCA.

1. Evidence of incorporation as a trust company in the state of its principal place of business. Evidence may be in the form of a copy of the certificate of incorporation or a link to the filed certificate.
2. Evidence of reciprocity, i.e., that a banking or trust association or corporation organized under the laws of this state or a national banking association that maintains its principal offices in this state are permitted to act as trustees, guardians, or conservators in the state in which the foreign trust company maintains its principal office. Evidence may be in the form of a state statute or other evidence satisfactory to the Division of Banking & Financial Institutions
3. Evidence that the entity is permitted to act as trustees, guardians or conservators in the state in which the foreign trust company maintains its principal office pursuant to §32-1-1002, MCA. Evidence may be in the form of a state statute in the state where the foreign trust company maintains its principal office, regulator verification, or other proof satisfactory to the Division of Banking & Financial Institutions.
4. Evidence of the appointment of the Montana Secretary of State as attorney for the service of legal process pursuant to §32-1-1003, MCA.
5. Evidence of filing of a surety bond with a court of competent jurisdiction in an amount that the court directs, or evidence that capital stock of the foreign trust company is fully paid in cash, on deposit with an appropriate bank, and is of a sufficient amount to meet the requirements of Admin. R. Mont. 2.60.303(1)(a),(b),(d) and 2.60.305 pursuant to §§ 32-1-1005 and 32-1-307, MCA.,